

LETTER

FROM

THE SECRETARY OF THE TREASURY,

COMMUNICATING,

In obedience to law, a report of the Superintendent of the Mint, on the fineness and value of certain foreign gold and silver coins.

FEBRUARY 10, 1857.—Read, referred to the Committee on Finance, and ordered to be printed.

TREASURY DEPARTMENT,
February 10, 1857.

SIR: I have the honor to transmit herewith the report of the director of the United States Mint “of the fineness and value of certain foreign gold and silver coins, as required by the acts of Congress of January 25, 1834, and March 3, 1843.”

I am, very respectfully, your obedient servant,

JAMES GUTHRIE,
Secretary of the Treasury.

Hon. JAMES M. MASON,
President pro tempore United States Senate.

MINT OF THE UNITED STATES,
Philadelphia, February 6, 1857.

SIR: I present the following report on the fineness and value of certain foreign gold and silver coins, as required by the acts of Congress of January 25, 1834, and March 3, 1843; said coins being made “current as money within the United States and receivable for the payment of all debts and demands,” upon certain terms, to be ascertained by this report.

GOLD COINS.

The gold coins of Great Britain, if not less than 915½ thousandths fine, are receivable at 94.6 cents per pennyweight, and gold coins of France, not less than 899 thousandths, at 92.9 cents per pennyweight. As those coins no longer find their way to the Mint, and scarcely into the country, except it may be a few pieces at a time, we are unable to say more than as in former reports, that on the average they are

equal to the terms upon which they are made current. The gold coins of other countries named in the act either do not fulfil the terms stated, or have been superseded by new issues of different standards.

SILVER COINS.

All the silver coins made current by the acts in question are received at the Mint, and in domestic trade generally, at a premium upon the legal rates ; so that the provisions in respect to them are superseded. I subjoin, however, a statement of their averege weight and fineness, and value per piece and per ounce, as paid for by purchase at the Mint. It should be noted that the fractional parts of Spanish and other dollars were not included in the acts of Congress as legally current. They have nevertheless held a far larger place in our currency than any or all others named in those acts. It is gratifying to be able to say that the bare anticipation of a law defining their value as somewhat inferior to their yield at the Mint, has already had the effect of throwing them out of currency to a great extent, and sending them here for re-coinage. At this juncture, therefore, a statement of their weight, fineness, and mint value, made up from pretty large averages, will be of interest to the public, and is included in the annexed schedule. It should be observed that in averaging these coins those which were so worn as to be almost past identifying, were taken into the account with those in better condition.

Denomination.	Weight.	Fineness.	Price paid at the Mint.	
			Per picce.	Per ounce.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Cents.</i>	<i>Cents.</i>
Spanish pillar dollars.....	412½	900	105. 3	122. 50
Dollars of Mexico—mixed.....	416¼	901	106. 3	122. 64
Dollars of Peru, prior to recent changes..	415	906	106. 5	123. 32
Dollars of Bolivia.....	416½	902	106. 5	122. 77
Dollars of Central America.....	416	870	102. 7	118. 42
Five francs of France—mixed.....	384	901	99	122. 64
Worn Spanish quarters.....	92½	900	23. 5	122. 50
Worn Spanish eighths.....	42¾	900	10. 9	122. 50
Worn Spanish sixteenths.....	20½	900	5. 2	122. 50

There is a class of dollars which is generally mistaken for the true Spanish pillar dollar, but is decidedly inferior, being worth only 101 cents on the average, and withal very irregular. They were coined by the royal party in the revolutionary times of Mexico, and may be known by their defaced appearance, which is not due to wear, but to blows of the hammer, by which they were coined, whence they are called “*hammered dollars.*”

I have the honor to be, with great respect, your faithful servant,
JAMES ROSS SNOWDEN,
Director of the Mint.

Hon. JAMES GUTHRIE,
Secretary of the Treasury.